

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
W.R. Grace & Co., <u>et al.</u>,)	Case No. 01-01139 (JKF)
)	
)	Jointly Administered
Debtors.)	
)	Objections due: February 27, 2001 at 4:00 p.m.
		Hearing date: May 20, 2002 at 10:00 a.m.

NOTICE OF APPLICATION

TO: Office of the United States Trustee; Counsel to the Debtors; Counsel to the Official Committee of Asbestos Personal Injury Claimants; Counsel to the Official Committee of Asbestos Property Damage Claimants; the Official Committee of Equity Security Holders; Counsel to the Debtors-in-Possession Lenders (the "DIP Lenders"), and all those parties requesting notice pursuant to Bankruptcy Rule 2002.

The Official Committee of Unsecured Creditors in the above-captioned chapter 11 cases has today filed the attached **Third Quarterly Interim Application of FTI Policano & Manzo for Compensation for Services and Reimbursement of Expenses as Financial Advisors to the Committee of Unsecured Creditors of W.R. Grace & Co., et al., for the Interim Period from October 1, 2001 Through December 31, 2001** (the "Application").

You are required to file with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, 6th Floor, Wilmington, DE 19801, any objection to the attached Application on or before February 27, 2002 at 4:00 p.m.

At the same time, you must also serve a copy of objections or responses, if any, upon the following: (i) co-counsel for the Debtors, James H.M. Sprayregen, Esquire, Kirkland & Ellis, 200 East Randolph Drive, Chicago, Illinois 60601 (fax number 312-861-2200) and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones, P.C., 919 N. Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705 (fax number 302-652-4400); (ii) counsel to the Official Committee of Unsecured Creditors, Attn: Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 (fax number 212-806-6006), and Michael R. Lastowski, Esquire, Duane Morris LLP, 1100 North Market Street, Suite 1200, Wilmington, Delaware 19801-1246 (fax number 302-657-4901); (iii) counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Bilzin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, FL 33131 (fax number 305-374-7593), and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE

19899 (fax number 302-575-1714); (iv) counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36th Floor, New York, NY 10022 (fax number 212-644-6755), and Matthew G. Zaleski, III, Esquire, Ashby & Geddes, 222 Delaware Avenue, P.O. Box 1150, Wilmington, DE 19899 (fax number 302-654-2067); (v) counsel to the DIP Lenders, J. Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 (fax number 312-993-9767), and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, DE 19899 (fax number 302-658-6395); and (vi) the Office of the United States Trustee, Attn: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, DE 19801 (fax number 302-573-6497).

A HEARING ON THE APPLICATION WILL BE HELD BEFORE THE HONORABLE JUDITH K. FITZGERALD, ONLY IF OBJECTIONS ARE TIMELY FILED AND SERVED.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED BY THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: February 7, 2002

Respectfully submitted,



Michael R. Lastowski (DE I.D. No. 3892)
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